

Message Text

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ORIGIN NEA-10

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DRAFTED BY NEA/IAI:EWBIZIC:JEN
APPROVED BY NEA/IAI:WBSMITH
----- 124003
R 100144Z JUL 75
FM SECSTATE WASHDC
TO AMEMBASSY TEL AVIV

C O N F I D E N T I A L STATE 161808

E.O. 11652: GDS

TAGS: ECON, ECRP, EFIN, IS

SUBJECT: ISRAEL'S ECONOMIC SITUATION

REF: TEL AVIV 4011

1. PARA 1 OF REFTEL REPORTED PROJECTED INCREASES IN INTEREST AND CAPITAL SERVICING CHARGES. WE WONDER WHETHER THIS IS JUSTIFIED IN VIEW OF PREVAILING LOW SHORT TERM INTEREST RATES UP TO NOW AND OUR UNDERSTANDING FROM ZE'EV SHER THAT ISRAEL HAS BEEN ACTIVE ON THE SHORT TERM MARKET.

2. WE ALSO WONDER WHETHER DECREASE OF \$80 MILLION IN TOTAL IMPORT OF GOODS AND SERVICES REPORTED PARA 1 REFTEL TAKES INTO CONSIDERATION EXPECTED DECLINE IN ISRAEL'S OIL BILL FROM \$674 MILLION IN 1974 TO \$460 MILLION IN 1975 AS REPORTED P. 55 OF "ISRAEL ECONOMIST" FOR MARCH-APRIL 1975.

3. DEPT AND OTHER U.S. AGENCIES EAGER TO RECEIVE COPY OF 1975 NATIONAL BUDGET (IF AVAILABLE). TABLES ATTACHED TO TEL AVIV A-88 (4/26/74) REPORTING 1974 NATIONAL BUDGET WERE

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PARTICULARLY USEFUL, ESPECIALLY TABLES 5, 6 AND 7.

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Message Attributes

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Disposition Authority: CunninFX
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